

A RESOLUTION finding, determining and ratifying an Inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$835,000.00 Economic Development Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is authorized by IC 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to a company or directly owned by a company; and

WHEREAS, AUTOMOTIVE & INDUSTRIAL SUPPLY CO., INC., an Indiana corporation ("Corporation") has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that they propose that the Issuer acquire, construct and equip an economic development facility and sell the same to the applicant Corporation or loan proceeds of an economic development financing to the applicant Corporation for the same, said economic development facility to be one 6,300 square foot new building, one 6,000 square foot new building, paved parking lots, landscaping, outdoor signs and site improvements on a 4.02 acre site at 3721 Coliseum Boulevard, Fort Wayne, Indiana (within the City limits) for sale of automotive supplies and equipment ("Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (25 new jobs) to be achieved by the acquisition and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advise of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and equipping of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fort Wayne, as follows:

1. The Common Council of the City of Fort Wayne finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Common Council of the City of Fort Wayne approves, determines, ratifies and confirms that the issuance and sale of economic development revenue bonds in an amount of approximately \$835,000.00 of the Issuer under the Act for the acquisition and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council of the City of Fort Wayne hereby approves, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.


4. All costs of the Project incurred after the adoption of this inducement resolution, including reimbursement or repayment to the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance the Project, and Issuer will sell the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes. Also, certain indirect expenses, including but not limited to, planning, architectural work and engineering incurred prior to this inducement resolution will be permitted to be included as part of the bond issue to finance the Project.

ADOPTED this day of , 1980.



Councilman

APPROVED as to form and legality



(John E. Hoffman) City Attorney

Read the first time in full and on motion by Stee, seconded by Burns, and duly adopted, read the second time by title and referred to the Committee General (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 3-11-80, the 19 day of March, 1980, at 6 o'clock P. M., E.S.T.

DATE: 3-11-80

CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stee, seconded by Burns, and duly adopted, placed on its passage. PASSED (~~Lost~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>0</u>			
<u>BURNS</u>	✓				
<u>EISBART</u>	✓				
<u>GIAQUINTA</u>	✓				
<u>NUCKOLS</u>	✓				
<u>SCHMIDT, D.</u>	✓				
<u>SCHMIDT, V.</u>	✓				
<u>SCHOMBURG</u>	✓				
<u>STIER</u>	✓				
<u>TALARICO</u>	✓				

DATE: 4-8-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. 9-33-80 on the 8th day of April, 1980.

ATTEST:
Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)
Vivian G. Schmiat
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of April, 1980, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 9th day of April, 1980, at the hour of 4 o'clock P. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-80-03-16

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ A RESOLUTION finding, determining and ratifying an inducement resolution
of the Fort Wayne Economic Development Commission authorizing the issuance and sale
of \$835,000.00 Economic Development Revenue Bonds of the City of Fort Wayne, Indiana,
for the purpose of inducing the Applicant to proceed with the acquisition,
construction and equipping of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

4-8-80 CONCURRED IN
DATE CHARLES W. WESTERMAN, CITY CLERK

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
AUTOMOTIVE & INDUSTRIAL SUPPLY CO., INC.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

One 6,300 square foot new building, one 6,000 square foot new building, paved parking lots, landscaping, outdoor signs and site improvements on a 4.02 acre site at 3721 Coliseum Boulevard, Fort Wayne, Indiana (within the City limits) for sale of automotive supplies and equipment.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$835,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 25 new jobs created by this project with an estimated payroll increase of approximately \$170,000.00 annually.

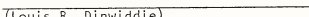
Adverse Competitive Effect

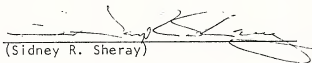
The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 21st day of February, 1980.


(Wayne P. Simerman)


(Jack Glen)


(Louis R. Dinwiddie)


(Sidney R. Sheray)



THE CITY OF FORT WAYNE

COMMUNITY DEVELOPMENT & PLANNING

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

March 7, 1980

Hoffman, Moppert & Angel
Attorneys At Law
Suite 1212 Anthony Wayne Bank Bldg.
Fort Wayne, IN 46802

Dear Mr. Hoffman:

Re: Automotive & Industrial Supply Co., Inc.

This project directly relates to the goals contained in the Allen County OEDP. Both a substantial increase in assessed valuation from new buildings, and a significant number (25) of new jobs will result.

The address that we are provided appears to place the land in the southwest quadrant of Coliseum Boulevard and Goshen Road. The zoning is "B-4" (Roadside Business). The "B-4" district will permit the sale of automotive supplies and equipment.

The development proposal by Automotive and Industrial Supply Company is in compliance with the land use goals and policies of the Fort Wayne Comprehensive Plan. More particularly, the proposal conforms to the goals and policies of the Overall Urban Service Area and of the Growth-Infill Ring.

Please contact me if you need any further information.

Sincerely,

Gary F. Baeten
Gary F. Baeten
Senior Planner

GFB/raf

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
AUTOMOTIVE & INDUSTRIAL SUPPLY CO., INC.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, AUTOMOTIVE & INDUSTRIAL SUPPLY CO., INC., (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be

One 6,300 square foot new building, one 6,000 square foot new building, paved parking lots, landscaping, outdoor signs and site improvements on a 4.02 acre site at 3721 Coliseum Boulevard, Fort Wayne, Indiana (within the City limits) for the sale of automotive supplies and equipment (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

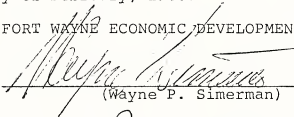
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$835,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

Adopted this 21st day of February, 1980.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

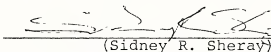


(Wayne P. Simerman)



(Jack Greh)

(Louis R. Dinwiddie)



(Sidney R. Sheray)

James

8-80-03-16

DIGEST OF BILL

TITLE OF RESOLUTION:

Inducement Resolution for issue of Economic Development Revenue Bonds

DEPARTMENT REQUESTING ORDINANCE:

Economic Development Commission

SYNOPSIS OF ORDINANCE:

To authorize issue of \$835,000.00 revenue bonds under the Economic Development Act for acquisition and construction of new facilities for Automotive and Industrial Supply Co., Inc.

EFFECT OF PASSAGE:

Construction of new facilities in City of Fort Wayne of \$835,000.00 plus, creation of 25 new jobs.

EFFECT OF NON-PASSAGE:

Failure of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS:

No direct costs.

ASSIGNED TO COMMITTEE: